

FISCAL NOTE

SB 2839 - HB 2550

January 28, 2000

SUMMARY OF BILL: Creates the *Biobased Products Effects on Environment and Conservation Act of 2000*. Establishes a grant program that is to develop a variety of projects to test the environmental effects of biobased products, to disseminate data concerning biobased products, and to develop environmental guidelines concerning these products. Directs the Department of Environment and Conservation to develop application procedures for the competitive grants and to make grant offers. Eligible applicants include private businesses, research institutions, universities and non-profit organizations based in Tennessee. Requires the Department of Economic and Community Development to promulgate appropriate rules and regulations and report the progress of the grant program to the General Assembly on July 1, 2001 and in two-year intervals. Provides that program expenditures are not to exceed \$100,000 in any fiscal year. Establishes July 1, 2005 as the expiration date of the program.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$100,000

Bill restricts expenditures for the program to \$100,000 annually. Estimate assumes \$100,000 restriction applies to total administrative expenses and grant funds.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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